

# PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



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## TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	9127953S8	
High Rate <sup>1</sup>	0.115%	
Allotted at High Price	4.16%	
Investment Rate <sup>2</sup>	99.970931	
	0.117%	
Median Rate <sup>3</sup>	0.105%	
Low Rate <sup>4</sup>	0.085%	
Issue Date	March 01, 2012	
Maturity Date	May 31, 2012	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$138,783,393,000	\$31,761,185,000
Noncompetitive	\$712,624,300	\$712,624,300
FIMA (Noncompetitive)	\$527,300,000	\$527,300,000
<b>Subtotal<sup>5</sup></b>	<b>\$140,023,317,300</b>	<b>\$33,001,109,300<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$140,023,317,300</b>	<b>\$33,001,109,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$121,200,000,000	\$25,331,440,000
Direct Bidder <sup>8</sup>	\$11,759,825,000	\$1,804,177,000
Indirect Bidder <sup>9</sup>	\$5,823,568,000	\$4,625,568,000
<b>Total Competitive</b>	<b>\$138,783,393,000</b>	<b>\$31,761,185,000</b>

<sup>1</sup> All tenders at lower rates were accepted in full.

<sup>2</sup> Equivalent coupon-issue yield.

<sup>3</sup> 50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup> 5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup> Bid-to-Cover Ratio: \$140,023,317,300/\$33,001,109,300 = 4.24

<sup>6</sup> Awards to combined Treasury Direct systems = \$490,233,300.

<sup>7</sup> Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup> Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup> Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.